

Message Text

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E.O. 11652: N/A
TAGS: EFIN SP
SUBJECT: IMF/WORLD BANK ANNUAL MEETING

REF: STATE 203590

1. EMBASSY OFFICER DISCUSSED IMF/WORLD BANK ANNUAL MEETINGS WITH JUAN JOSE TORIBIO, DIRECTOR GENERAL OF FINANCIAL POLICY AT THE MINISTRY OF ECONOMY. BECAUSE OF AUGUST VACATIONS, THE MAKE-UP OF THE SPANISH DELEGATION IS STILL TENTATIVE. THE FINAL LIST SHOULD BE AVAILABLE IN EARLY SEPTEMBER.

2. THE DELEGATION TO THE IMF MEETING WILL PROBABLY BE HEADED BY THE GOVERNOR OF THE BANK OF SPAIN JOSE RAMON ALVAREZ RENDUELES AND THE STATE SECRETARY OF THE MINISTRY OF ECONOMY JOSE LUIS LEAL. SECOND VICE PRESIDENT AND MINISTER OF ECONOMY FERNANDO ABRIL MARTORELL, WHO IS THE IMF GOVERNOR FOR SPAIN, IS NOT EXPECTED TO ATTEND DUE TO THE PRESS OF MAJOR POLITICAL AND ECONOMIC BUSINESS (FINAL APPROVAL AND RATIFICATION OF A CONSTITUTION AND DRAWING UP AN EXTENSION OF THE ECONOMIC STABILIZATION PROGRAM). ALSO ON THE DELEGATION WILL BE ANTONIO SANCHEZ PEDRINO, DIRECTOR GENERAL FOR EXTERNAL POLICY, BANK OF SPAIN, LUIS ANGEL
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ROJO, DIRECTOR OF STUDIES AT THE BANK, AND TORIBIO HIMSELF.

3. HEADING THE DELEGATION TO THE IBRD MEETING WILL PROBABLY BE MINISTER OF FINANCE FRANCISCO FERNANDEZ ORDONEZ
ALSO ON THE IBRD DELEGATION WILL BE JOSE BAREA, UNDER SECRETARY FOR BUDGET AND EXPENDITURES AND ANTONIO SANTILLANA, TECHNICAL GENERAL SECRETARY, BOTH FROM THE

MINISTRY OF FINANCE. ALL OF THE ABOVE, SAVE BAREA, HAVE AT LEAST A WORKING KNOWLEDGE OF ENGLISH.

4. TORIBIO SAID THAT AT THIS POINT SPAIN HAD NO PRESSING ISSUES TO RAISE EITHER AT THE MEETINGS THEMSELVES, OR BILATERALLY WITH THE U.S. HE UNDERTOOK TO CONSULT FURTHER WITH HIS COLLEAGUES THOUGH AND WE WILL BE TALKING TO HIM AGAIN NEXT WEEK, AS WELL AS TO MINISTRY OF FINANCE OFFICIALS, TO SEE IF ANY SPECIFIC ISSUES HAVE COME UP.

5. FERNANDEZ ORDONEZ HAS MET SECRETARY BLUMENTHAL ON SEVERAL OCCASIONS AND HE, ALONG WITH RENDUELES AND LEAL COMPRISE THE HEART OF THE SPANISH ECONOMIC TEAM. (ALL THREE HAVE GOOD ENGLISH.) IF BILATERAL APPOINTMENTS ARE REQUESTED WITH KEY U.S. OFFICIALS, EMBASSY STRONGLY RECOMMENDS THAT THEY BE GRANTED. WE WILL BE PROVIDING AN UPDATE ON THE SPANISH ECONOMIC SCENE TO BE USED IN BACKGROUND/ BRIEFING PAPERS. IT WOULD ALSO BE MUCH TO OUR CREDIT IF U.S. OFFICIALS COULD FIND TIME TO EXTEND APPROPRIATE COURTESIES TO THE CHIEF SPANISH DELEGATES.
TODMAN

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